IN THE MINISTRY OF PARLIAMENTRY AFFAIRS (DR. ABRAR AHMED): (a) and (b): Yes Sir. The process of economic reforms initiated by the Government in 1991, is a continous one aimed at modernising our economy and putting it on the path of sustained growth. The reforms will cover all critical areas of the economy including trade, investment, financial system, tax structure, agriculture and infrastructure especially power.

(c): In the agriculture sector, the broad strategy of the Government for reform is to increase investment, strengthen technology dissemination and improve the performance and reach of irrigation fecilities. At the same time, the agricultural credit system will be revitalised to enable increase in capital formation and productivity. In the power sector, the thrust of the reform strategy is to improve the efficiency of the State Electricity Boards, reduce transmission and distribution losses and mobilise resources including private sector participation, to meet the power generation target of Eighth Plan.

Pension scheme for Bank Employees

2581. SHRI GOPALSINH G. SOLANKI: Will the Minister of FINANCE be pleased to state:

(a) what is the present status of pension scheme for bank employees as on the 30th June, 1993;

(b) whether any negotiations have taken place between Government Management and Union Association of Bank Employee on pension issue;

(c) what criteria have been fixed for implementation of Pension Scheme for Banking Sector;

(d) what is the number of employees entitled for pension and family pension scheme;

(e) what would be the expenditure per annum; and

(f) what is the number of retired bank employees who are eligible for pension in each State as on 31st May, 1993;

(g) if so, the details thereof; and

(h) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED). (a) Bank Employees are generally entitled to Contributory Provident Fund and Gratuity as retirement benefits. However, due to historical reasons the pension is also available to eligible employees in State Bank of India, Allahabad Bank and State Bank of Hyderabad.

(b) to (h) Service conditions of the award staff (clerical and subordinate caders) in the public sector banks are governed by industrial awards and bipartite settlements signed from time to time. The bipartite settlements are signed by the Indian Banks' Association (on behalf of banks' managements) and the representatives of the majority employees associations. The pension as a second retiral benefits in lieu of CPF as offered by the IBA to the bank employees unions is broadly on the lines as it is available to government employees and will be compulsory for the employees joining the banks after the Scheme if accepted, becomes effective. The existing employees may, however, have the option either to avail of pensionary benefits or continue to avail the existing benefits, viz; Contributory Provident Fund and Gratuity.

The pension scheme will be in lieu of CPF which is at present 10 per cent of the basic pay of the employees The banks contribution towards CPF and interest thereon, standing in the credit of the employees Opting for pension will from the corpus of the pension Fund. As

per acturial calculations obtained from IBA there will be an additional cost of Rs 410 crores per annum for the banking industry if there is 100 per cent participation. All the recognised award staff unions in the banks have not given their consent to the proposal of the IBA. Only AIBEA has given their consent. The negotiations are being continued by the IBA. Hence it is not possible to indicate the number of retired employees who are eligible for pension in each State as on 31st May, 1993.

Foreign Assistance in Terms of rupees

2382. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state:

(a) the amount of loan and aid actually received by Government converted in rupees from the IBRD, International Monetary Fund and other Agencies during the period from 1-4-1991 to 31-3-1992 and from 1.4.1992 to 31.3.1993; and

(b) the amount in rupees paid on account of interest and also on repayment of previous loans to each of the above Organisations during the same period

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) The amount of loan and aid received by the Government from IBRD, IMF, IDA, ADB, IFAD and OPEC for 1991-92 and 1992-93 is given below:—

(Rs. Cr.)

	1991-92	1992-93
IBRD	2498.08	2086
IDA	2547.47	3506
IFAD	13.63	10
IMF	2436.29	4096
ADB	762.66	835
OPEC	18.07	13

(b) The amount of loans repaid and interest paid for 1991-92 & 1992-93 is as follows :—

	Loan Repaid (Rs. Cr.) 91-92	92-93	Interest Paid (Rs. Cr.) 91-92	92-93
IBRD	1247.78	1795	1474.3	1896
IDA	356.78	479	254.2	338
IFAD	7.24	13	4.4	6
IMF	890.20	817	468.80	666
ADB	2.94	20	56.87	134
OPEC	25.95	35	2.83	4